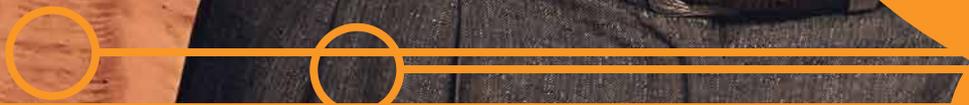


# CARBAL ANNUAL REPORT 2015

Carbal Medical Centre  
can help you and your family!



# CARBAL MEDICAL CENTRE ANNUAL REPORT 2015 ...

## DARLING DOWNS SHARED CARE INCORPORATED

ABN 50 275 271 535  
Trading as Carbal Medical Centre

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## FROM THE CHAIR: MAREE TOOMBS.....



## WOW WHAT A YEAR WE'VE HAD! ... ..

### WE HAVE WELCOMED A NEW CEO WHO HAS CONTRIBUTED SIGNIFICANTLY TO THE EXCEPTIONAL OUTCOMES WE HAVE ACHIEVED THIS YEAR.

The board and the CEO have worked really hard to continue our commitment to providing world-class, exceptional health care to the communities of Toowoomba, Warwick and the Southern Downs region. As part of our continuous quality improvement, Carbal has undergone systematic approaches to the improvement of health services and we have maintained our GPA Plus and ISO9001 Accreditation status.

Regular clinical audits and the expansion of University research partnerships continue to enhance Carbal outputs. Research relationships with the University of Queensland, Queensland University of Technology and The Australian Catholic University, Melbourne all contribute markedly to the identification of 'gaps' in the provision of health services for our communities. Carbal's bipartisan relationships with these institutions has contributed to our gaining competitive external funding grants and government endorsements of Carbal's outstanding performance.

This has applied not only to our research outputs but also to exceptional quality control measures and the self-funded support of programs such as the Goondir, Goolburri and Carbal support for the Toowoomba Driving School that allows our Mob to learn to drive, our Suga Shaker program and also the extremely well-regarded Strong Fathers program.

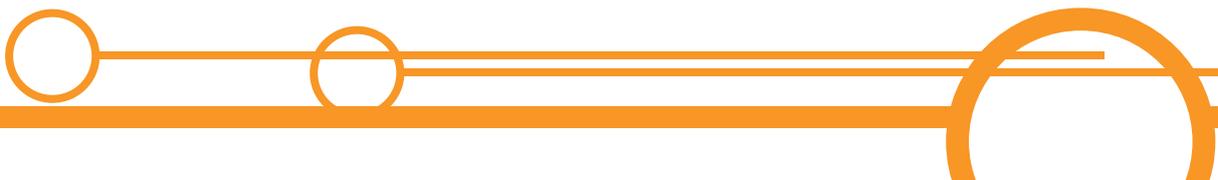
One year on from the opening of our Carbal Warwick clinic, I am proud to announce that we have exceeded all expectations. We now operate from four sites in Toowoomba and one in Warwick. Our clinic has expanded rapidly with 56% of our staff identifying as Aboriginal and/or Torres Strait Islander. Carbal now has over 1900 Clients on the books at the Warwick clinic and approximately 4000 active clients on our Toowoomba books.

Carbal is dedicated to creating opportunities for community engagement within the Carbal charter of operations. This is evidenced by our established Elders group that meets monthly in Warwick, Community forums and a monthly newsletter that is distributed widely.

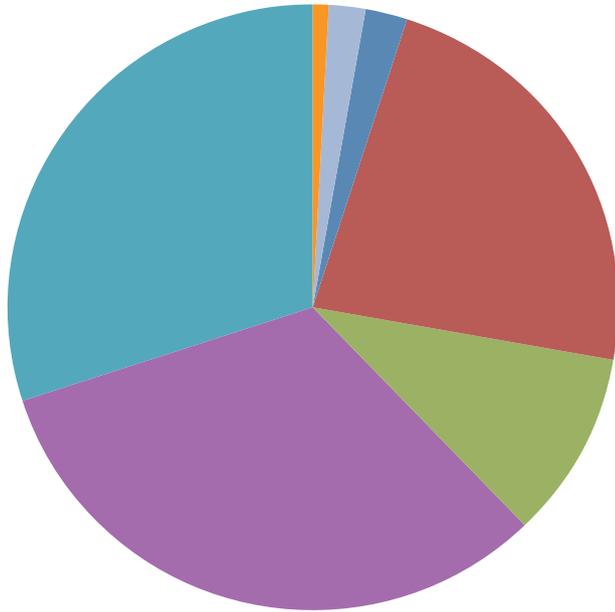
There is designated Elders/meeting room in our new Warwick premises which will allow for the community to be engaged with Carbal not only from a clinical perspective but also from a community capacity-building perspective. Our Website also features the newsletter, handy health hints from our GP's and a broad range of information about our services.

As discussed at last years AGM, we are preparing to migrate Darling Downs Shared Care Inc. operating as Carbal Aboriginal Medical Services to a Company. The Board with the assistance of management, external advisors and Clifford Gouldson Lawyers have drafted a new Carbal Constitution which we hope will form the basis of the new company.

Copies of the Draft Constitution have been circulated to all members. I am pleased to present the Annual Report and Financials of Downs Shared Care Inc. for 2015 and thank the members of the Board and the staff of Carbal for their time, expertise and commitment to providing the very best service possible for our community.



## FROM THE TREASURER: MS JUDITH STANDEN ...



- Medicare Local
- Dept. of Health
- Dept. of Social Services
- Self Generated
- Qld Health
- QLD University Technology
- Interest

## POSITIVE CHANGE...

THE ATTACHED AUDITED FINANCIAL STATEMENTS FOR 2014-2015 REFLECT A VERY POSITIVE CHANGE IN THE OPERATIONAL MANAGEMENT OF CARBAL MEDICAL CENTRE AND I WOULD LIKE TO EXPRESS MY THANKS, ON BEHALF OF THE BOARD OF MANAGEMENT AND THE MEMBERS, TO THE SENIOR MANAGEMENT AND ACCOUNTS TEAM FOR THEIR EXPERTISE AND SUPPORT IN MAINTAINING OUR FINANCIAL POSITION AND ACCOUNTS.

The audited financial statements for 2014-2015 are attached. We ended the trading year with a surplus of \$194 494 which was an increase of \$147,894 on the previous period.

Our revenue for the period increased by \$991 150 which was excellent and there is further growth of almost \$700 000 projected in the current financial year budget.

This growth is largely due to the program funding that we have been able to attract and reflects a sound level of confidence in Carbal by the funding bodies. The following chart shows a breakdown of our income and it is most pleasing to report that one third of our income is now self-generated.

Much of our self-generated income is being used to 'value-add' to the various programs that we are funded to deliver and we have also funded a number of programs and activities that do not receive funding but that have been identified by Carbal as

'gaps' in the provision of health services to Aboriginal and Torres Strait Islanders within our service region.

The Board of Management is extremely pleased that we are able to expand our services within our charter due to the growth in our income and the professional management of our resources.

Total assets, including cash term deposits and property, plant and equipment for the Association now stands at \$3 068 282 which reflects an increase of approximately \$295 000 on the previous period.

This puts us in a very sound position as we progress the change from Association to Company and I commend the full audited report to you.



## FROM THE CEO: MR BRIAN HEWITT.....



## MOVING FORWARD....

**AS MANY OF YOU WOULD BE AWARE, THIS YEAR A NUMBER OF ORGANISATIONAL CHANGES HAVE OCCURRED AND OTHERS ARE IN THE PROCESS OF RE-VITALISATION AT CARBAL.**

The Board of Management have charged me with ensuring that the legal, financial and operational structures in place at Carbal are sound and sustainable into the future and that we remain fully accountable to our community and to the State and Commonwealth funding bodies for the programs that we deliver. Both the Action Plan and the Quality Control Manual have been re-assessed and re-written during this time. These documents are important in that they provide a clear direction for determining activity within the Carbal charter of operations and also clear guidelines for reviewing and maintaining acceptable processes for remaining compliant and accountable across the many areas that apply to the delivery of health services. I would like to thank those clients and members who have taken the time to provide constructive feedback throughout the year. Positive suggestions for improving our service offerings and processes are constantly discussed at both a management and governance level and have contributed significantly to the changes and to the excellent results of the past year.

On Saturday 10th October, the Board met to finalise the draft proposal, constitution and recommendations related to the changes required to migrate from an Association to a Company by June 30, 2016. Given the enormous growth that has occurred at Carbal, particularly over the past couple of years, the status of Company will provide far greater support and protections to all involved with the provision of funding and the delivery of our services. Current members will all have opportunity for comment and input prior to any final position being formalised next year and I encourage your input.

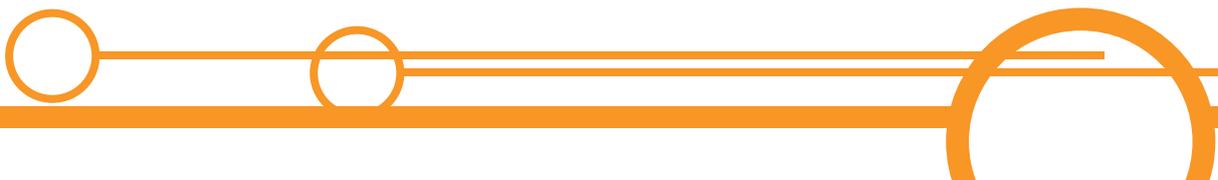
As many of you would be aware, apart from the two full-service, general practice clinics, the eleven funded programs that we deliver on behalf of State and Commonwealth governments and the extensive UQ and QUT research programs that we host and facilitate, Carbal has initiated a number of self-funded programs that are addressing identified 'gaps' in the health and well-being needs of our indigenous community.

These programs include the highly successful Strong Fathers support group, support for the Indigenous Youth Driving Program, support for Elders groups in both Toowoomba and Warwick, support for Indigenous Foster Carers, provision of mid-wife services in Warwick, PHAMS support for the Sunrise Way Drug and Alcohol Rehabilitation Unit, support for the Child and Family Connect strategy and a number of other health related services.

As an extremely successful not-for-profit organisation, Carbal will continue to explore the provision of much-needed services to the Indigenous health sector and I commend the Board on their willingness to provide services wherever possible regardless of whether external funding can be accessed.

In the coming weeks, Carbal will be launching two training packages that we believe will have a national application in the provision of culturally sensitive training for health professionals. One is an online package developed to help train organisations who are looking to deliver the PHAMS program within their communities and the second is a training package to provide culturally sensitive understandings and practices for specific use in the training of General Practitioners. The Board at Carbal believe that we have a role to play in assisting all health services that are dealing with indigenous clients to better understand the cultural spectrum and requirements of these clients and will continue to develop and support programs that can make a positive difference.

I regard myself as most fortunate to have been appointed by a very forward-thinking board and to have such a diverse range of expertise and experience within the staff who are employed at Carbal. I must extend my appreciation to the many community members who have been so generous in their support and with their comments over the past three months – the future for Carbal is very bright and this can only be of great benefit to the Indigenous communities that we serve.



## COMMITTEE MEMBERS... ..

### THE TEAM... ..



**DR MAREE TOOMBS ((HAIR))** is a Kamilario/ Kooma woman for North Western N.S.W. Dr Toombs has lived in Toowoomba for the past 21 years, she is married with two children.

Dr Toombs is passionate about improving the social and emotional wellbeing of Aboriginal peoples in the community. Dr Toombs is a Senior Research Fellow with the University of Queensland, Adjunct Professor, School of Medicine, Dalhousie University, Halifax, Nova Scotia, Adjunct Associate Professor, Queensland University of Technology and Associate Professor Menzies School of Health Research.

Dr Toombs is recognised nationally and internationally for her work in Indigenous health perspectives in medicine and her research efforts devoted to improving mental health and wellbeing for Indigenous Australians, in particular managing chronic physical illness and mental health in a holistic way and building resilience.

Dr Toombs has been awarded a 2011 Churchill Fellowship, An NHMRC Early Career Fellowship (2012) and is Lead Chief Investigator on a 2014 NHMRC Project Grant titled; Validation and Implementation of Structured Clinical Interview for Diagnostic and Statistical Manual of Mental Disorders (SCID-I) tool to diagnose mental disorders in Indigenous Australians.



**JUDITH STANDEN (TREASURER)** is a Gunditjmara woman from Victoria and has resided in Toowoomba for the past 35 years and is now a Toowoomba Elder. She studied her Applied Psychology Degree at the University of Southern Queensland. Her experiences have been within the education system and not-for-profit organizations where she has worked on a professional and voluntary basis for the last 30 years.

Her commitment to her people and the regional community in which she lives has ensured that her ongoing dedication to various committees and organisations over the years is to support the development, enhancement and empowerment of current and future Aboriginal and Torres Strait Islander generations.



**((R) BILL AHILL (DEPUTY (HAIR))** has a successful technical and corporate management background and brings a breadth of experience to his elected position. He is in his second term as a councillor with the Toowoomba Regional Council following a 4 year term as a councillor with the former Crow's Nest Shire Council - representing Highfie ds.

Bill's boardroom passion is based on a commitment to continuous improvement, ethical decision making and to pursuing the best possible outcomes for people, the community, growth and the future of the TRC region. From the Cunnamulla mob, Bill is committed to assisting indigenous communities wherever possible.

## COMMITTEE MEMBERS... ..



**RON HAMPTON (COMMITTEE)** is a long-time educator with a Master in Education from the University of Southern Queensland. He was born in Perth. His maternal grandmother was from Narrindjeri country in South Australia, and his grandfather from Karachi.

Ron started teaching in primary schools in the mid 60's. He was involved in manufacturing industries, before moving to Queensland in 1989 where he met his wife, Helen. From 1992, Ron worked with the Aboriginal and Torres Strait Islander units at the University of Queensland and the Queensland University of Technology, and taught at the Gold Coast Institute of TAFE.

In 2002, Ron and Helen moved to Toowoomba and he started at Kumbari Ngurpai Lag at the University of Southern Queensland (USQ), and later joined the Mental Health Review Tribunal. In 2010 he joined the University of Queensland's Rural Clinical School. He is passionate about improving educational opportunities and mental health outcomes for Indigenous people.

Ron is recognised as an Elder in the Toowoomba Indigenous community, and is a past chairperson of Carbal Medical Centre and past Vice President of Kulila Indigenous Kindergarten. His ongoing commitments include: community member of Queensland's Mental Health Review Tribunal; Director of Lifeline Darling Downs & South West Queensland; and cultural educator and mentor. Together with his wife Helen, Ron is a Pyjama Angel working with and mentoring children on foster care under The Pyjama Foundation.



**PERRY MILLER (COMMITTEE)** is a proud indigenous member of the North Queensland mob and has spent his working career assisting Aboriginal and Torres Strait Islander communities to access better health and well-being outcomes. He currently works at Mercy Community Services Toowoomba within the Family and Child Connect program.

**CURRENTLY, THERE ARE 38 FULL-TIME AND 10 PART-TIME STAFF WORKING FOR CARBAL. IN ADDITION, CARBAL EMPLOYS 11 DOCTORS ACROSS OUR TWO CLINICS AND 14 ALLIED HEALTH WORKERS. INDIGENOUS STAFF COMPRISE 56 OF THE CARBAL WORKFORCE.**

## 2014-2015 PRINCIPAL ACTIVITIES.....



## SUSTAINABLE HEALTH CARE.....

### THE PRINCIPAL ACTIVITIES OF THE ASSOCIATION DURING THE 2014-2015 FINANCIAL YEAR WERE:

To provide a high quality, sustainable and comprehensive primary health care service with a balance of clinical and population health programs that are culturally safe, responsive to community needs and integrated with other complementary service providers. Carbal makes a significant and growing contribution towards achieving equity in health outcomes for the Aboriginal and Torres Strait Islander peoples who fall under the Carbal service area.

Toowoomba today has an active Aboriginal population comprising descendants of local groups as well as a majority drawn from the Darling Downs and South West Queensland – Bidjara (Charleville), Gunggari (Mitchell), Mandandanji (Roma/Surat) and Guwamu, Kulili, Kunya (Cunnamulla) are significant groups along with Gamilaroi people drawn from communities including Moree, Boggabilla/Toomelah, and Goondiwindi. Many of these people have moved to Toowoomba for economic reasons as rural towns decline; however they still maintain familial and cultural links back to country.

The main Aboriginal language groups in the Toowoomba region are Barunggam, Jarowair, Giabal and Kienjan tribes. Giabal and Jarowair are recognised as the two main groups of the Toowoomba area: Giabal extends south/south west from the city and takes in Cecil Plains, Pittsworth and Allora while Jarowair extends north/north west and takes in Oakey. From the west, Barrunggam meets Jarowair near Dalby while Bigambul and Kambuwal borders Giabal near Millmerran and Pratten; Kienjan and Githabul extend from the southern regions while Jagera and Garumngar are the neighbouring languages on the eastern boundaries.

# THE HEALTH AND WELL-BEING 'GAP' ... ..

## WHO WE ARE... ..

ABORIGINAL AND TORRES STRAIT ISLANDER PEOPLES POPULATION DATA SHOWN BELOW IS BASED ON THE 2011 CENSUS OF POPULATION AND HOUSING QUESTION ABOUT INDIGENOUS STATUS.

This question asks each person to identify whether they are of Aboriginal and/or Torres Strait Islander origin. (Figures in red represent the non-indigenous comparative Qld figures.)

- ✓ 6,371 persons (or 3.4%) were Aboriginal and Torres Strait Islander peoples
- ✓ 42.0% of Aboriginal and Torres Strait Islander peoples were aged 0 to 14 years (19.6%)
- ✓ 3.0% of Aboriginal and Torres Strait Islander peoples were aged 65 years and over (13.4%)
- ✓ 28.5% of households with Aboriginal and Torres Strait Islander peoples were occupied by one parent families (11.7%)
- ✓ 41.1% of dependent children in families with Aboriginal and Torres Strait Islander peoples were from jobless families (11.7%)
- ✓ 5.7% of Aboriginal and Torres Strait Islander peoples had a profound or severe disability (4.6%)
- ✓ 14.1% of Aboriginal and Torres Strait Islander peoples spent time doing voluntary work (19.8%)
- ✓ 29.4% of Aboriginal and Torres Strait Islander peoples aged 15 years and over had completed year 12 or equivalent (51.0%)
- ✓ 36.1% of Aboriginal and Torres Strait Islander peoples aged 15 years and over had a non-school qualification (52.6%)
- ✓ 58.2% of Aboriginal and Torres Strait Islander peoples aged 20 to 24 years attained a year 12 or equivalent or AQF Certificate II or above qualification (85.7%)
- ✓ 40.7% of Aboriginal and Torres Strait Islander peoples aged 18 to 24 years were working, studying or training (67.7%)
- ✓ The unemployment rate for Aboriginal and Torres Strait Islander peoples was 17.2% (5.9%)
- ✓ 25.0% of Aboriginal and Torres Strait Islander peoples aged 15 to 64 years worked in the labourers occupation (10.3%)
- ✓ 18.2% of households with Aboriginal and Torres Strait Islander peoples were overcrowded (5%)
- ✓ 8.5% of households with Aboriginal and Torres Strait Islander peoples fully owned their dwelling (29.8%)

# FINANCIAL STATEMENTS.....

## FINANCIAL STATEMENTS: YEAR ENDED 30 JUNE 2015...

DARLING DOWNS SHARED  
CARE INCORPORATED

ABN 50 275 271 535

TRADING AS CARBAL  
MEDICAL CENTRE

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## COMMITTEES REPORT.....

### GROWING CONTRIBUTION.....

#### COMMITTEE'S REPORT – FOR THE YEAR ENDED 30 JUNE 2015

Your committee members submit the financial accounts of the Darling Downs Shared Care Incorporated for the financial year ended 30 June 2015.

#### COMMITTEE MEMBERS

The names of committee members at the date of this report are:

Maree Toombs

Judith Standen

Bill Cahill

Ron Hampden

Perry Miller

Tracey Wehrman

#### PRINCIPAL ACTIVITIES

The principal activities of the association during the financial year were:

To provide a high quality, sustainable and comprehensive primary health care service with a balance of clinical and population health programs that are culturally safe, responsive to community needs, and integrated with other complementary service providers.

Carbal makes a significant and growing contribution towards achieving equity in health outcomes for the Aboriginal and Torres Strait Islander peoples who fall under Carbal's service area.

#### SIGNIFICANT CHANGES

No significant change in the nature of these activities occurred during the year.

#### OPERATING RESULT

The profit from ordinary activities amounted to:

##### YEAR ENDED

30 June 2015

194,494

##### YEAR ENDED

30 June 2014

46,600

## STATEMENT OF COMPREHENSIVE INCOME...

## FOR THE YEAR ENDED 30 JUNE 2015...

	NOTE	2015	2014
Revenue	2	5,138,660	4,147,510
Employee expenses		(3,514,900)	(2,647,835)
Depreciation expense		(101,323)	146,958
Cost of promotional merchandise distributed		-	(262,262)
Repairs and maintenance expenses		(6,806)	(87,672)
Other expenses		(1,160,946)	(921,178)
Motor vehicles expenses		(101,441)	(81,094)
Reversal of impairment losses		-	55,900
Loss on sale of property, plant and equipment		(58,750)	(9,811)
Surplus for the year attributable to members of the entity	3	194,494	46,600
Other comprehensive income for the year attributable to members of the entity			
Total comprehensive income for the year attributable to members of the entity		194,494	46,600

THE ACCOMPANYING NOTES FORM PART OF THESE FINANCIAL STATEMENTS.

## STATEMENT OF FINANCIAL POSITION ... ..

## FOR THE YEAR ENDED 30 JUNE 2015...

ASSETS	NOTE	2015	2014
<b>Current Assets</b>			
Cash and cash equivalents	5	1,895,804	1,398,634
Trade and other receivables	6	43,216	31,181
Inventory	7	140,593	140,593
Other current assets	8	29,895	89,323
<b>Total Current Assets</b>		<b>2,109,508</b>	<b>(87,672)</b>
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	9	1,443,648	1,619,401
<b>Total Non-Current Assets</b>		<b>1,443,648</b>	<b>1,619,401</b>
<b>TOTAL ASSETS</b>		<b>3,553,156</b>	<b>3,279,132</b>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Trade and other payables	10	461,610	380,510
Short-term provisions	11	6,158	6,995
<b>Total Current Liabilities</b>		<b>467,768</b>	<b>387,505</b>
<b>NON-CURRENT LIABILITIES</b>			
Long-term provisions	11	17,106	17,839
<b>Total Non-Current Liabilities</b>		<b>17,106</b>	<b>17,839</b>
<b>Total Liabilities</b>		<b>484,874</b>	<b>405,344</b>
<b>NET ASSETS</b>		<b>3,068,282</b>	<b>2,873,788</b>
<b>EQUITY</b>			
Retained earnings		3,068,282	2,873,788
<b>Total Members' Funds</b>		<b>3,068,282</b>	<b>2,873,788</b>

THE ACCOMPANYING NOTES FORM PART OF THESE FINANCIAL STATEMENTS.

## STATEMENT OF (CHANGES IN EQUITY) ...

## FOR THE YEAR ENDED 30 JUNE 2015...

	NOTE	MEMBER FUNDS	RELATED EARNINGS	TOTAL
Balance at 1 July 2013		239	2,826,949	2,827,188
Surplus for the year		-	46,600	46,600
Transfers to retained earnings		(239)	239	-
Balance at 30 June 2014		-	2,873,788	2,873,788
Surplus for the year		-	194,494	194,494
Balance at 30 June 2015		-	3,068,282	3,068,282

THE ACCOMPANYING NOTES FORM PART OF THESE FINANCIAL STATEMENTS.

## STATEMENT OF CASH FLOWS...

## FOR THE YEAR ENDED 30 JUNE 2015...

	2015	2014
<b>(CASH FLOW FROM OPERATING ACTIVITIES)</b>		
Receipts from customers	5,159,708	4,624,672
Payments to Suppliers and employees	(4,712,494)	(4,322,522)
Interest received	34,276	55,647
<b>Net cash provided by (used in) operating activities (note 12)</b>	<b>481,490</b>	<b>357,797</b>
<b>(CASH FLOW FROM INVESTING ACTIVITIES)</b>		
Purchase of property, plant and equipment	(149,775)	(204,054)
Proceeds from sale of property, plant and equipment	165,455	25,383
<b>Net cash provided by (used in) investing activities</b>	<b>15,680</b>	<b>(178,671)</b>
Net increase (decrease) in cash held	497,170	179,126
Cash and cash equivalents at the beginning of the year	1,398,634	1,219,508
<b>Cash at the end of the year (note 5)</b>	<b>1,895,804</b>	<b>1,398,634</b>

THE ACCOMPANYING NOTES FORM PART OF THESE FINANCIAL STATEMENTS.

# NOTES TO THE FINANCIAL STATEMENTS ... ..

## FOR THE YEAR ENDED 30 JUNE 2015...

### NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

The financial report covers Darling Downs Shared Care Incorporated as an individual entity. Darling Downs Shared Care Incorporated is an association incorporated in Queensland and operating pursuant to the Associations Incorporation Act (QLD) 1981.

The financial report was authorised for issue by the members of the committee on the same date as the declaration by the committee.

#### Basis of Preparation

The financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards and Interpretations of the Australian Accounting Standards Board and the requirements of the Associations Incorporation Act (QLD) 1981. The association is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards. Material accounting policies adopted in the preparation of this financial report are presented below and have been consistently applied unless stated otherwise.

The financial report, except for the cash flow information, has been prepared on an accruals basis and is based on historical costs and does not take into account changing money values or, except where stated, current valuations of non-current assets. Cost is based on the fair values of the consideration given in exchange for assets. The amounts presented in the financial report have been rounded to the nearest dollar.

The following is a summary of the material accounting policies adopted by the association in the preparation of the financial report. The accounting policies have been consistently applied, unless otherwise stated.

#### (a) Inventories

Inventories held for distribution are measured at cost.

#### (b) Fair Value of Assets and Liabilities

The association measures some of its assets and liabilities at fair value on either a recurring or non-recurring basis, depending on the requirements of the applicable Accounting Standard.

Fair value is the price the association would receive to sell an asset or would have to pay to transfer a liability in an orderly (i.e. unforced) transaction between independent, knowledgeable and willing market participants at the measurement date.

As fair value is a market-based measure, the closest equivalent observable market pricing information is used to determine fair value. Adjustments to market values may be made having regard to the characteristics of the specific asset or liability. The fair values of assets and liabilities that are not traded in an active market are determined using one or more valuation techniques. These valuation techniques maximise, to the extent possible, the use of observable market data.

To the extent possible, market information is extracted from the principal market for the asset or liability (i.e. the market with the greatest volume and level of activity for the asset or liability). In the absence of such a market, information is extracted from the most advantageous market available to the entity at the reporting date (i.e. the market that maximises the receipts from the sale of the asset or minimises the payment made to transfer the liability, after taking into account transaction costs and transport costs).

For non-financial assets, the fair value measurement also takes into account a market participant's ability to use the asset in its highest and best use or to sell it to another market participant that would use the asset in its highest and best use.

The fair value of liabilities may be valued, where there is no observable market price in relation to the transfer of an identical or similar financial instrument, by reference to observable market information where identical or similar instruments are held as assets. Where this information is not available, other valuation techniques are adopted and, where significant, are detailed in the respective note to the financial statements.

# NOTES TO THE FINANCIAL STATEMENTS ...

## FOR THE YEAR ENDED 30 JUNE 2015...

### (c) Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost or fair value less, where applicable, any accumulated depreciation and impairment losses.

#### i) Property

Freehold land and buildings are shown at their fair value based on periodic, but at least triennial, valuations by external independent valuers, less subsequent depreciation for buildings.

Increases in the carrying amount arising on revaluation of land and buildings are recognised in other comprehensive income and accumulated in the revaluation surplus in equity. Revaluation decreases that offset previous increases of the same class of assets shall be recognised in other comprehensive income under the heading of revaluation surplus. All other decreases are recognised in the statement of comprehensive income.

Any accumulated depreciation at the date of the revaluation is eliminated against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset.

#### ii) Plant and equipment

Plant and equipment are measured on the cost basis less depreciation and impairment losses.

The carrying amount of plant and equipment is reviewed annually to ensure it is not in excess of the recoverable amount from those assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the assets employment and subsequent disposal. The expected net cash flows have not been discounted to present values in determining the recoverable amounts.

#### iii) Depreciation

The depreciable amount of all fixed assets is depreciated on a straight line basis over their useful lives to Darling Downs Shared Care Incorporated commencing from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

The depreciation rates used for each class of depreciable asset are:

CLASS OF ASSET	DEPRECIATION RATE
Buildings	2.5%
Medical Equipment	15%-30%
Health Promotion Equipment	12.5%-30%
Motor vehicles	12.5%
Office and Computer Equipment	11.25%-33%

The asset's residual values and useful lives are reviewed, and adjusted if appropriate, at each reporting date.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are included in the statement of comprehensive income in the period in which they arise.

# NOTES TO THE FINANCIAL STATEMENTS ...

## FOR THE YEAR ENDED 30 JUNE 2015...

### (d) Financial Instruments

#### Initial recognition and measurement

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions to the instrument. For financial assets, this is equivalent to the date that the association commits itself to either purchase or sell the asset (i.e. trade date accounting is adopted).

Financial instruments are initially measured at fair value plus transaction costs except where the instrument is classified "at fair value through statement of comprehensive income", in which case transaction costs are expensed to statement of comprehensive income immediately.

#### Classification and subsequent measurement

Financial instruments are subsequently measured at fair value, amortised cost using the effective interest method, or cost. Fair value represents the amount for which an asset could be exchanged or a liability settled between knowledgeable, willing parties. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Amortised cost is calculated as the amount at which the financial asset or financial liability is measured at initial recognition less principal repayments and any reduction for impairment, and adjusted for any cumulative amortisation of the difference between that initial amount and the maturity amount calculated using the effective interest method.

The effective interest method is used to allocate interest income or interest expense over the relevant period and is equivalent to the rate that discounts estimated future cash payments or receipts (including fees, transaction costs and other premiums or discounts) over the expected life (or when this cannot be reliably predicted, the contractual term) of the financial instrument to the net carrying amount of the financial asset or financial liability. Revisions to expected future net cash flows will necessitate an adjustment to the carrying amount with a consequential recognition of income or expense in the statement of comprehensive income.

#### Loans and receivables

i) Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are subsequently measured at amortised cost. Gains or losses are recognised in the statement of comprehensive income through the amortisation process and when the financial asset is derecognised.

#### Financial Liabilities

ii) Non-derivative financial liabilities other than financial guarantees are subsequently measured at amortised cost. Gains or losses are recognised in the statement of comprehensive income through the amortisation process and when the financial liability is derecognised.

A financial asset (or a group of financial assets) is deemed to be impaired if, and only if, there is objective evidence of impairment as a result of one or more events (a "loss event") having occurred, which has an impact on the estimated future cash flows of the financial asset(s).

Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs. In the case of financial assets carried at amortised cost, loss events may include: indications that the debtors or a group of debtors are experiencing significant financial difficulty, default or delinquency in interest or principal payments; indications that they will enter bankruptcy or other financial reorganisation; and changes in arrears or economic conditions that correlate with defaults.

For financial assets carried at amortised cost (including loans and receivables), a separate allowance account is used to reduce the carrying amount of financial assets impaired by credit losses. After having taken all possible measures of recovery, if management establishes that the carrying amount cannot be recovered by any means, at that point the written-off amounts are charged to the allowance account or the carrying amount of impaired financial assets is reduced directly if no impairment amount was previously recognised in the allowance account.

When the terms of financial assets that would otherwise have been past due or impaired have been renegotiated, the association recognises the impairment for such financial assets by taking into account the original terms as if the terms have not been renegotiated so that the loss events that have occurred are duly considered.

# NOTES TO THE FINANCIAL STATEMENTS ... ..

## FOR THE YEAR ENDED 30 JUNE 2015...

### (d) Financial Instruments (cont)

#### (iii) Derecognition

Financial assets are derecognised where the contractual right to receipt of cash flows expires or the asset is transferred to another party, whereby the entity no longer has any significant continuing involvement in the risks and benefits associated with the asset. Financial liabilities are derecognised where the related obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability extinguished or transferred to another party and the fair value of consideration paid, including the transfer of non-cash assets or liabilities assumed, is recognised in the statement of comprehensive income.

#### (e) Impairment of Assets

At the end of each reporting period, the association assesses whether there is any indication that an asset may be impaired. The assessment will consider both external and internal sources of information. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of that asset, being the higher of the asset's fair value less costs to sell and its value-in-use, to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is immediately recognised in the statement of comprehensive income.

Where the future economic benefits of the asset are not primarily dependent upon the asset's ability to generate net cash inflows and when the entity would, if deprived of the asset, replace its remaining future economic benefits, value in use is determined as the depreciated replacement cost of an asset.

Where it is not possible to estimate the recoverable amount of an individual asset, the association estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Where an impairment loss on a revalued asset is identified this is recognised against the revaluation surplus in respect of the same class of asset to the extent that the impairment loss does not exceed the amount in the revaluation surplus for that class of asset.

### (f) Employee Entitlements

#### Short-term employee benefits

Provision is made for the association's obligation for short-term employee benefits. Short-term employee benefits are benefits (other than termination benefits) that are expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related service, including wages, salaries and TOIL. Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled.

The association's obligations for short-term employee benefits such as wages and salaries are recognised as a part of current trade and other payables in the statement of financial position.

#### Other long-term employee benefits

Provision is made for employees' annual leave entitlements not expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related service. Other long-term employee benefits are measured at the present value of the expected future payments to be made to employees. Expected future payments incorporate anticipated future wage and salary levels, durations of service and employee departures, and are discounted at rates determined by reference to end-of-reporting-period market yields on corporate bonds that have maturity dates approximating the terms of the obligations. Any re-measurements of other long-term employee benefit obligations due to changes in assumptions are recognised in the statement of comprehensive income in the periods in which the changes occur.

The association's obligations for long-term employee benefits are presented as non-current provisions in its statement of financial position, except where the association does not have an unconditional right to defer settlement for at least 12 months after the reporting date, in which case the obligations are presented as current provisions.

# NOTES TO THE FINANCIAL STATEMENTS ... ..

## FOR THE YEAR ENDED 30 JUNE 2015...

### (g) Cash and Cash Equivalents

Cash and cash equivalents includes cash on hand, deposits held at-call with banks and other short term deposits which can be readily liquidated at managements request. Term deposits with a maturity of more than 3 months have been classified as cash on the basis that management are satisfied that these are readily convertible to cash as required despite any interest penalties which the entity may incur.

### (h) Accounts Receivable and Other Debtors

Accounts receivable and other debtors include amounts due from members and funding bodies as well as amounts receivable from customers for services delivered in the ordinary course of business. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

Accounts receivable are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any provision for impairment.

### (i) Revenue and Other Income

Revenue is measured at the fair value of consideration received or receivable.

Non-reciprocal grant revenue is recognised in the statement of comprehensive income when the association obtains control of the grant and it is probable that the economic benefits gained from the grant will flow to the association and the amount of the grant can be measured reliably.

If conditions are attached to the grant which must be satisfied before it is eligible to receive the contribution, the recognition of the grant as revenue will be deferred until those conditions are satisfied

When grant revenue is received whereby the association incurs an obligation to deliver economic value directly back to the contributor, this is considered a reciprocal transaction and the grant revenue is recognised in the statement of financial position as a liability until the service has been delivered to the contributor, otherwise the grant is recognised as income on receipt.

The association receives non-reciprocal contributions of assets from the government and other parties for zero or a nominal value. These assets are recognised at fair value on the date of acquisition in the statement of financial position, with a corresponding amount of income recognised in the statement of comprehensive income and other comprehensive income.

Revenue from the rendering of a service is recognised upon the delivery of the service to the customer.

Interest revenue is recognised using the effective interest method, which for floating rate financial assets is the rate inherent in the instrument.

All revenue is stated net of the amount of goods and services tax (GST).

### (j) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to, the ATO are presented as operating cash flows included in receipts from customers or payments to suppliers.

# NOTES TO THE FINANCIAL STATEMENTS... ..

## FOR THE YEAR ENDED 30 JUNE 2015...

### (k) Comparative Figures

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

Where the association retrospectively applies an accounting policy, makes a retrospective restatement or reclassifies items in its financial statements, a third statement of financial position as at the beginning of the preceding period is presented in addition to the minimum comparative financial statements.

### (l) Accounts Payable and Other Payables

Accounts payable and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the association during the reporting period that remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

### (m) Critical Accounting Estimates and Judgments

The committee evaluates estimates and judgments incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the association.

## KEY ESTIMATES

### Impairment - general

(i) The association assesses impairment at the end of each reporting period by evaluation of conditions and events specific to the association that may be indicative of impairment triggers. Recoverable amounts of relevant assets are reassessed using value-in-use calculations which incorporate various key assumptions.

### Valuation of land and buildings

(ii) The freehold land and buildings were independently valued at 30 June 2014 by Taylor Byrne. The valuation was made on the basis of "Highest and Best Use" which includes critical assumptions relating to recent sales data for similar properties, the location of the property and the capitalisation of assessed net income. The valuation resulted in an increase in the valuation of the land and buildings of \$55,900 in the 2014 year, which was applied against the net surplus for the year in the statement of comprehensive income.

The committee have reviewed the key assumptions adopted by the valuers in determining the value of the land and buildings and believe that the valuation appropriately reflects the fair value of the land and buildings at 30 June 2014.

# NOTES TO THE FINANCIAL STATEMENTS ... ..

## FOR THE YEAR ENDED 30 JUNE 2015...

### (NOTE 2: REVENUE AND OTHER INCOME)

	2015	2014
<b>Revenue:</b>		
Grant Income	3,383,723	3,590,958
Net Change in Grant Liability	-	52,311
Medicare Billings	1,308,316	594,943
Interest Revenue	34,276	55,997
Other Income	412,345	34,418
<b>Total Revenue</b>	<b>5,138,660</b>	<b>4,328,627</b>
<b>Other Income:</b>		
Unexpended Grants B/Fwd	-	(181,117)
<b>Total Revenue and Other Income</b>	<b>5,138,660</b>	<b>4,147,510</b>

### NOTE 3 – SURPLUS FOR THE YEAR

Surplus for the year has been determined after:

#### Expenses

Auditor's remuneration - Auditing of the financial report	23,000	23,500
Reversal of impairment losses	-	(55,954)
Loss on disposal of property, plant and equipment	58,750	9,811
Wages and superannuation expense	3,433,716	2,482,588

### NOTE 4 – KEY MANAGEMENT PERSONNEL REMUNERATION

Any person(s) having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any committee member is considered key management personnel.

The committee members do not receive any remuneration for their services to the entity. The names of members of staff, during the course of the year, included in Key Management Personnel are :

Brian Hewitt	Christina Barron	Benjamin Maden	Tamika Campbell
Brie Gillett	Harminder Randawa	Rochelle Reynolds	Alan Rowe
Key Management Personnel compensation - Short-term benefit		404,517	391,251

Short-term employee benefits includes wages, salaries and social security contributions, paid annual leave and paid sick leave, profit-sharing bonuses (if payable within twelve months of the end of the period) and non-monetary benefits (such as medical care, cars and free or subsidised goods or services) for current employees.

### NOTE 5 – CASH AND CASH EQUIVALENTS

	2015	2014
Cash at bank	895,295	391,148
Short-term deposits	1,000,509	1,007,486
<b>Total cash on hand as shown in the statement of financial position and in the statement of cash flows</b>	<b>1,895,804</b>	<b>1,398,634</b>

# NOTES TO THE FINANCIAL STATEMENTS ...

## FOR THE YEAR ENDED 30 JUNE 2015...

### NOTE 6 – TRADE AND OTHER RECEIVABLES

	2015	2014
<b>Current</b>		
Trade Receivables	6,539	20,664
Other receivables	36,677	10,517
	<b>43,216</b>	<b>31,181</b>
<b>Financial assets classified as trade and other receivables</b>		
Total trade and other receivables	43,216	31,181
Less GST refund	-	(2,444)
<b>Total Trade and Other Receivables</b>	<b>43,216</b>	<b>28,737</b>

### NOTE 7 – INVENTORY

Inventory on hand at cost	140,593	140,593
<b>Total Inventory</b>	<b>140,593</b>	<b>140,593</b>

### NOTE 8 – OTHER ASSETS

<b>Current</b>		
Prepayments and deposits	10,495	69,923
Security Deposits	19,400	19,400
<b>Total Other Assets</b>	<b>29,895</b>	<b>89,323</b>

### NOTE 9 – PROPERTY, PLANT AND EQUIPMENT

Land and building improvements, at valuation	1,200,000	1,200,000
Less accumulated impairment	(14,000)	-
<b>Total Land and Buildings</b>	<b>1,186,000</b>	<b>1,200,000</b>
Medical Equipment	76,362	47,725
Less accumulated depreciation	(25,245)	(12,534)
<b>Total Medical Equipment</b>	<b>51,117</b>	<b>35,191</b>
Office & Computer Equipment	157,171	134,225
Less accumulated depreciation	(74,007)	(43,565)
<b>Total Office &amp; Computer Equipment</b>	<b>83,164</b>	<b>90,660</b>

# NOTES TO THE FINANCIAL STATEMENTS ...

## FOR THE YEAR ENDED 30 JUNE 2015...

<b>NOTE 9 – PROPERTY, PLANT AND EQUIPMENT (CONT)</b>	<b>2015</b>	<b>2014</b>
Health Promotion Equipment	15,000	15,000
Less accumulated depreciation	(7,368)	(4,181)
<b>Total Health Promotion Equipment</b>	<b>7,632</b>	<b>10,819</b>
Leasehold improvements	81,828	-
Less accumulated depreciation	(1,093)	-
<b>Total Leasehold improvements</b>	<b>80,735</b>	
<b>Total Plant and Equipment</b>	<b>222,648</b>	<b>136,670</b>
Motor Vehicles	35,000	386,740
Less accumulated depreciation	-	(104,009)
<b>Total Motor Vehicles</b>	<b>35,000</b>	<b>282,731</b>
<b>Total Property, Plant and Equipment</b>	<b>1,443,648</b>	<b>1,619,401</b>

The land and buildings were revalued by independent valuers, Taylor Byrne on 7 May 2014. Valuations were made on the basis of open market value. The revaluation surplus was recorded in the statement of comprehensive income to reverse impairment losses raised in previous years.

### Movements in Carrying Amounts

Movements in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year:

<b>30 June 2015</b>	<b>Land &amp; Building</b>	<b>Plant &amp;</b>	<b>Motor Vehicles</b>	<b>Total</b>
Written down value at the beginning of the year	1,200,000	136,670	282,731	1,619,401
Additions	-	133,411	16,364	149,775
Disposals	-	-	(224,205)	(224,205)
Depreciation expense	(14,000)	(47,433)	(39,890)	(101,323)
Revaluation expense	-	-	-	
<b>Written down value at the end of the year</b>	<b>1,186,000</b>	<b>222,648</b>	<b>35,000</b>	<b>1,443,648</b>

# NOTES TO THE FINANCIAL STATEMENTS...

## FOR THE YEAR ENDED 30 JUNE 2015...

### NOTE 10 - TRADE AND OTHER PAYABLES

	2015	2014
<b>Current</b>		
Trade creditors	90,464	34,187
Payroll liabilities	193,069	61,673
Accrued expenses	-	19,500
Other payables	71,057	1,151
Annual leave	99,183	76,486
Unexpended grants	7,837	187,513
<b>Total Trade and Other Payables</b>	<b>461,610</b>	<b>380,510</b>
<b>Financial liabilities classified as trade and other payables</b>		
Total trade and other payables	461,610	380,510
Less unexpended grants	(7,837)	(187,513)
Less annual leave	(99,183)	(76,486)
Less GST Payable	(67,359)	
	<b>287,231</b>	<b>116,511</b>

The accruals of annual leave days were reclassified from provisions to trade and other payables to better reflect the nature of these employee entitlements.

# NOTES TO THE FINANCIAL STATEMENTS ...

## FOR THE YEAR ENDED 30 JUNE 2015...

### NOTE 11 – PROVISIONS

	2015	2014
<b>Current</b>		
Time off in lieu	6,158	6,995
	6,158	6,995
<b>Non-current</b>		
Long service leave	17,106	17,839
<b>Total Provisions</b>	<b>23,264</b>	<b>24,834</b>
<b>Reconciliation between the opening and closing balance:</b>		
Opening balance 1 July	24,834	61,216
Provisions raised during the year	(1,570)	(960)
Sick leave derecognised	-	(35,422)
<b>Closing balance 30 June</b>	<b>23,264</b>	<b>24,834</b>

A provision has been recognised for non-current employee entitlements relating to long service leave for employees.

In calculating the present value of future cash flows in respect of long service leave, the probability of long service leave being taken is based upon historical data. The measurement and recognition criteria for employee entitlements has been included in Note 1.

### NOTE 12 – CASH FLOW INFORMATION

#### Reconciliation of net cash from operating activities to surplus

Surplus for the year	194,494	46,600
<b>Adjustment for non-cash items</b>		
Depreciation	101,323	146,958
Loss on disposal of property, plant and equipment	58,750	9,811
Reversal of impairment loss	-	(55,900)
<b>Adjustment for changes in assets and liabilities</b>		
Trade receivables	14,125	(12,514)
Other receivables	(26,160)	(350)
GST	67,359	(14,850)
Inventory	-	(140,593)
Prepayments	59,428	339,478
Trade and other payables	193,418	(53,005)
Unexpended grants	(179,677)	128,544
Provisions	(1,570)	(36,382)
<b>Net cash from operating activities</b>	<b>481,490</b>	<b>357,797</b>

# NOTES TO THE FINANCIAL STATEMENTS ... ..

## FOR THE YEAR ENDED 30 JUNE 2015...

### NOTE 13 – RELATED PARTY TRANSACTIONS

2015

2014

There were no transactions with any related parties during the year.

### NOTE 14 – FINANCIAL INSTRUMENTS

#### Financial Risk Management

The entity's financial instruments consist mainly of deposits with banks, short-term investments, accounts receivable and accounts payable.

The totals for each category of financial instruments, measured in accordance with AASB 139, as detailed in the accounting policies to these financial statements, are as follows:

#### Financial assets

Cash and cash equivalents	1,895,804	1,398,634
Accounts receivable and other debtors	43,216	28,737
<b>Total financial assets</b>	<b>1,939,020</b>	<b>1,427,371</b>

#### Financial liabilities

Trade and other payables	287,231	116,511
<b>Total financial liabilities</b>	<b>287,231</b>	<b>116,511</b>

The association's treasurer is responsible for, among other issues, monitoring and managing financial risk exposures of the association. The treasurer monitors the association's transactions and reviews the effectiveness of controls relating to credit risk, liquidity risk and market risk. Discussions on monitoring and managing financial risk exposures are held on a regular basis and minuted by the committee of management.

The treasurer's overall risk management strategy seeks to ensure that the association meets its financial targets, while minimising potential adverse effects of cash flow shortfalls.

#### Specific Financial Risk Exposures and Management

##### i. Treasury Risk Management

The committee meets on a regular basis to review interest rates and to evaluate treasury management strategies in the context of the most recent economic conditions and forecasts.

##### ii. Financial Risks

The main risks the association is exposed to through its financial instruments are interest rate risk, liquidity risk and credit risk.

#### Interest Rate Risk

Interest rate risk is managed through floating rate bank accounts and term deposits.

#### Cash Flow Sensitivity Analysis for Variable Rate Instruments

The sensitivity analysis has been determined based on the exposure of the entity to interest rates for non-derivative financial instruments at the reporting date and the stipulated change taking place at the beginning of the financial year and held constant throughout the reporting period. A 1% increase or decrease is used when reporting interest rates internally to key management personnel and represents management's assessment of the possible change in interest rates.

# NOTES TO THE FINANCIAL STATEMENTS ...

## FOR THE YEAR ENDED 30 JUNE 2015...

### NOTE 14 - (ONT)

At 30 June 2015, if the interest rates had changed by 1% from the period-end rates with all other variables held constant, surplus for the year for the association would have been \$18,958 (2014: \$13,986) lower/higher mainly as a result of lower/higher interest income on cash and cash equivalents

The following table summarises the sensitivity of the association's financial assets and financial liabilities to interest rate risk:

CARRYING AMOUNT			1.00		-1.00	
	2015 \$	2014 \$	Surplus \$	Equity \$	Surplus \$	Equity \$
Cash and cash equivalents	1,895,804	1,398,634	18,958	18,958	(18,958)	(18,958)
<b>Total increase/ (decrease)</b>			<b>18,958</b>	<b>18,958</b>	<b>(18,958)</b>	<b>(18,958)</b>

There has been no change to the association's exposure to interest rate risk or the manner in which it manages and measures the risk from the previous year.

The association's exposure to interest rate risk, which is the risk that a financial instrument's value will fluctuate as a result of changes in market interest rates and the effective weighted average interest rates on those financial assets and financial liabilities, is as follows:

	Weighted Average Interest Rate	Floating Interest Rate	Non-Interest Bearing	Total
<b>2015</b>				
<b>Financial Assets</b>				
Cash and cash equivalents	2.65%	1,895,804		1,895,804
Trade and other receivables			43,216	43,216
<b>Total Financial Assets</b>		<b>1,895,804</b>	<b>43,216</b>	<b>1,939,020</b>
<b>Financial Liabilities</b>				
Trade and other payables			287,231	287,231
<b>Total Financial Liabilities</b>			<b>287,231</b>	<b>287,231</b>
<b>2014</b>				
<b>Financial Assets</b>				
Cash and cash equivalents	3.15%	1,398,634		1,398,634
Trade and other receivables			28,737	28,737
<b>Total Financial Assets</b>		<b>1,398,634</b>	<b>28,737</b>	<b>1,427,371</b>

# NOTES TO THE FINANCIAL STATEMENTS ...

## FOR THE YEAR ENDED 30 JUNE 2015...

### NOTE 14 - (ONT

#### Financial Liabilities

	2015	2014
Trade and other payables	116,511	116,511
<b>Total Financial Liabilities</b>	<b>116,511</b>	<b>116,511</b>

#### Liquidity Risk

The association manages liquidity risk by monitoring cash flows and ensuring that adequate cash reserves are maintained.

Trade payables are short term in nature. The association is not exposed to any significant liquidity risk. The following are contractual maturities of financial liabilities:

	Carrying amount	Contractual cash flows	Less than one year	1-5 years	Over 5 years
<b>30 June 2015</b>					
Trade and other payables	287,231	287,231	287,231	-	-
<b>30 June 2014</b>					
Trade and other payables	116,511	116,511	116,511		

#### Credit Risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the association. The association does not have any significant credit risk exposure to any single counterparty or any group of counterparties having similar characteristics.

The carrying amount of financial assets recorded in the financial statements, net of any allowances for losses, represents the association's maximum exposure to credit risk without taking account of the value of any collateral obtained.

The ageing of the association's trade and other receivables at the reporting date was:

	2015	2014
	Gross	Gross
Not Past Due (current)	37,202	27,877
Past due 0-30 days (30 day ageing)	6,014	-
Past due 31-60 days (60 day ageing)	-	-
Past due more than 60 days (+90 day ageing)	-	860
	<b>43,216</b>	<b>28,737</b>

The remaining balance of the past due receivables at 30 June 2015 was not impaired because it is expected that these amounts will be received in full through various recovery actions in the normal course of business.

# NOTES TO THE FINANCIAL STATEMENTS ...

## FOR THE YEAR ENDED 30 JUNE 2015...

### NOTE 14 - CONT

2015

2014

#### Net Fair Values

The net fair values of financial assets and liabilities approximate their carrying value. No financial assets and financial liabilities are readily traded on organised markets in standardised form.

The aggregate net fair values and carrying amounts of financial assets and financial liabilities are disclosed in the statement of financial position and in the notes to the financial report.

### NOTE 15 - OPERATING LEASE COMMITMENTS

Non-cancellable leases contracted but not recognised in the financial statements:

Payable -	Minimum lease payments:		
Payable -	Not later than 12 months	111,453	61,200
Payable -	Between 12 months and five years	276,563	-
Payable -	Later than five years	-	-
		<b>388,016</b>	<b>61,200</b>

### NOTE 16 - CONTINGENT LIABILITIES

The association receives significant funding from Federal and State Agencies in the form of grant funding to further their objectives. Under the terms of these Deeds of Grant Funding, the association may be liable to repay the funds if certain conditions and criteria are not met. At the time of signing this report the Association is unable to estimate with sufficient reliability any funds which may be repayable, if at all, under existing funding agreements.

The association has no other contingent liabilities at the date of the financial report.

### NOTE 17 - ECONOMIC DEPENDENCE

Darling Downs Shared Care Incorporated is dependent on both the Federal Department of Health and Queensland Health for the majority of its revenue used to operate the business. At the date of this report, the committee has no reason to believe the Departments will not continue to support Darling Downs Shared Care Incorporated.

### NOTE 18 - EVENTS AFTER THE REPORTING DATE

No material events occurred after the reporting date and to the date of the financial report requiring disclosure.

### NOTE 19 - OPERATING SEGMENT

The association operates in one operating segment being an Aboriginal Community Controlled Health Organisation in the Darling Downs area of Queensland.

## MEMBERS STATEMENT.....

# COMMITTEE MEMBERS' STATEMENT

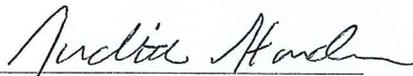
The committee members declare that:

1. The financial statements and notes, as set out on pages 1 to 21, are in accordance with Australian Accounting Standards and the requirements of the Associations Incorporation Act (QLD) 1981 and present a true and fair view of the financial position of Darling Downs Shared Care Incorporated as at 30 June 2015 and of its performance for the year ended on that date.
2. In the committee's opinion there are reasonable grounds to believe that Darling Downs Shared Care Incorporated will be able to pay its debts as and when they become due and payable; and,
3. Grant monies expended by the association during the financial year have been applied for the purposes specified in the relevant letter of offer and the association has complied with those terms.

This statement is made in accordance with a resolution of the Committee and is signed for and on behalf of the Committee by:



President

  
Treasurer